

**ONE HUNDRED AND NINTH INTERIM APPLICATION OF CAPSTONE ADVISORY
GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
(FOR THE PERIOD FROM FEBRUARY 1, 2013 THROUGH FEBRUARY 28, 2013)**

ATTACHMENT B

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Professional
For the Period 02-01-13 through 02-28-13

Professional	Position	Billing Rate	Hours	Fees
E. Ordway	Member	\$830	6.60	\$5,478.00
R. Frezza	Member	\$760	44.00	\$33,440.00
L. Ahearn	Director	\$420	36.80	\$15,456.00
M. Viola	Paraprofessional	\$120	0.60	\$72.00
For the Period 02-01-13 through 02-28-13			88.00	\$54,446.00

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Task Code
For the Period 02-01-13 through 02-28-13

Task Code	Task Description	Hours	Fees
02. Case Administration	During the Fee Application period, the Applicant read and analyzed docket submissions.	2.80	\$2,128.00
05. Employee Matters/KERP/Other	During the Fee Application period, the Applicant reviewed and analyzed Pension Funding motion, drafted and distributed question list and drafted memorandum to the Committee.	12.70	\$8,837.00
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared January 2013 and the 36 th quarterly fee statements.	2.00	\$1,178.00
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant prepared for and participated in call re: Grace's 4Q12 earnings, reviewed, analyzed, drafted and issued 4Q12 performance report along with related charts.	56.50	\$32,443.00
15. Plan & Disclosure Statement	During the Fee Application Period, the Applicant reviewed, analyzed and prepared data on Grace's ART JV's motion.	14.00	\$9,860.00
For the Period 02-01-13 through 02-28-13		88.00	\$54,446.00

W.R. Grace & Co.
Capstone Advisory Group, LLC
Detailed Time Description by Task Code
For the Period 02-01-13 through 02-28-13

Date	Professional	Hours	Detailed Time Description
02. Case Administration			
2/4/2013	R. Frezza	0.70	Read and analyzed docket submissions.
2/11/2013	R. Frezza	0.70	Read and analyzed docket submissions.
2/18/2013	R. Frezza	0.70	Read and analyzed docket submissions.
2/25/2013	R. Frezza	0.70	Read and analyzed docket submissions.
Subtotal		2.80	
05. Employee Matters/KERP/Other			
2/6/2013	L. Ahearn	2.50	Reviewed motion for additional Pension contribution and drafted question list for distribution to company and Blackstone.
2/6/2013	R. Frezza	2.30	Began review and analysis of Grace motion to make contributions to the Grace retirement plans.
2/26/2013	R. Frezza	1.80	Read and analyzed final motion as filed re: Grace's 2013 Pension Contribution request.
2/27/2013	R. Frezza	2.70	Began drafting memorandum to the Committee re: Grace's 2013 Pension Contribution request.
2/28/2013	R. Frezza	2.90	Completed drafting and addressing Counsel's comments on memorandum to the Committee re: Grace's 2013 Pension Contribution request.
2/28/2013	E. Ordway	0.50	Reviewed and edited the memorandum to the Committee re: Grace's 2013 Pension Contribution request.
Subtotal		12.70	
07. Fee Applications & Invoices			
2/8/2013	M. Viola	0.10	Prepared the 36th Quarterly application.
2/18/2013	M. Viola	0.30	Prepared the January 2013 fee application.
2/25/2013	E. Ordway	0.30	Reviewed the January 2013 fee application.
2/27/2013	M. Viola	0.20	Prepared the January 2013 fee application.

Date	Professional	Hours	Detailed Time Description
2/28/2013	E. Ordway	0.30	Reviewed the 36th quarterly fee application.
2/28/2013	R. Frezza	0.80	Finalized and approved the 36th Quarterly fee application.
Subtotal		2.00	
08. Financial Analysis - Schedules & Statements			
2/6/2013	R. Frezza	1.10	Prepared for and participated in call re: Grace's 4Q12 earnings.
2/6/2013	L. Ahearn	1.20	Prepared for and participated in call re: Grace's 4Q12 earnings.
2/6/2013	L. Ahearn	2.50	Reviewed and analyzed 4Q12 earnings report and began to update summary schedules for Committee report on Grace's 4Q12 performance.
2/7/2013	L. Ahearn	2.90	Prepared gross margin, revenue by segment, and EBITDA charts for Committee report on Grace's 4Q12 performance.
2/7/2013	E. Ordway	0.90	Read and analyzed the quarterly financial data and noted items for staff to revise for Committee report on Grace's 4Q12 performance.
2/7/2013	L. Ahearn	2.00	Drafted executive summary for Committee report on Grace's 4Q12 performance.
2/11/2013	L. Ahearn	3.00	Drafted report section re: year over year performance for whole company and by segment for Committee report on Grace's 4Q12 performance.
2/11/2013	L. Ahearn	3.00	Drafted report section re: performance vs. plan for 4Q12 and full year results for Committee report on Grace's 4Q12 performance.
2/11/2013	R. Frezza	2.90	Prepared memorandum on findings and observations re: December 2012 monthly financial report.
2/11/2013	L. Ahearn	2.00	Reviewed conference call transcript for commentary re: segment by segment revenue performance and updated Committee report on Grace's 4Q12 performance.
2/11/2013	L. Ahearn	1.50	Updated back up charts for segment EBIT bridge, return on assets, cash flow, and gross margin performance for Committee report on Grace's 4Q12 performance.
2/11/2013	R. Frezza	2.20	Read and analyzed December 2012 monthly financial report.
2/11/2013	E. Ordway	1.10	Continued to read and analyze quarterly financial information for Committee report on Grace's 4Q12 performance.
2/12/2013	R. Frezza	2.90	Began reading and analyzing earnings data in preparation for Committee report on Grace's 4Q12 performance.
2/12/2013	L. Ahearn	3.00	Updated gross margin by segment chart and updated gross margin by segment section for Committee report on Grace's 4Q12 performance.

Date	Professional	Hours	Detailed Time Description
2/12/2013	L. Ahearn	1.50	Drafted cash flow and liquidity section for Committee report on Grace's 4Q12 performance.
2/12/2013	L. Ahearn	1.20	Updated sales per segment performance sequent for Committee report on Grace's 4Q12 performance.
2/12/2013	L. Ahearn	1.00	Drafted EBITDA performance section for Committee report on Grace's 4Q12 performance.
2/13/2013	E. Ordway	0.70	Prepared and edited the Committee report on Grace's 4Q12 performance.
2/13/2013	L. Ahearn	0.50	Updated corporate expense section including charts for Committee report on Grace's 4Q12 performance.
2/13/2013	L. Ahearn	1.00	Drafted cash flow and liquidity measure presented by the company and summarized for Committee report on Grace's 4Q12 performance.
2/13/2013	L. Ahearn	2.00	Updated gross profit by segment section for Committee report on Grace's 4Q12 performance.
2/13/2013	L. Ahearn	1.50	Drafted section re: full year 2013 outlook and updated back up charts for Committee report on Grace's 4Q12 performance.
2/13/2013	L. Ahearn	2.00	Updated full year EBIT bridge analysis to account for 1Q12 restatements and drafted language Committee report on Grace's 4Q12 performance.
2/14/2013	E. Ordway	0.70	Continued to prepare and edit the Committee report on Grace's 4Q12 performance.
2/19/2013	R. Frezza	2.90	Began review and analysis of recent chemical industry analyst reports in preparation for drafting of the Committee report on Grace's 4Q12 performance.
2/20/2013	E. Ordway	0.70	Read select analysts' reports on the chemical industry for the Committee Report on Grace's 4Q12 performance
2/20/2013	R. Frezza	2.90	Continued review and analysis of recent chemical industry analyst reports in preparation for drafting of the Committee report on Grace's 4Q12 performance.
2/21/2013	R. Frezza	2.80	Began updating summary financial charts in preparation for drafting of the Committee report on Grace's 4Q12 performance.
2/22/2013	R. Frezza	2.50	Continued updating summary financial charts in preparation for drafting of the Committee report on Grace's 4Q12 performance.
2/22/2013	E. Ordway	0.40	Prepared and edited near final draft of the Committee report on Grace's 4Q12 performance.
Subtotal		56.50	

15. Plan & Disclosure Statement

Date	Professional	Hours	Detailed Time Description
2/4/2013	R. Frezza	1.50	Read and analyzed Grace's motion to extend ART JV's credit facility for one year.
2/4/2013	R. Frezza	0.90	Prepared and reviewed data request to Grace's advisors re: ART JV credit facility extension motion.
2/6/2013	R. Frezza	2.90	Prepared additional interest scenarios at request of Counsel.
2/7/2013	R. Frezza	1.20	Reviewed and edited ART JV motion prepared by staff and provided comments.
2/7/2013	R. Frezza	1.60	Reviewed and edited additional interest scenarios per Counsel review comments and issued final version.
2/7/2013	L. Ahearn	1.00	Reviewed motion related to extending ART credit facility.
2/7/2013	L. Ahearn	1.50	Drafted question list for company re: ART revolver extension.
2/8/2013	R. Frezza	0.50	Finalized internal review of ART JV memorandum and distributed it to Counsel for review.
2/11/2013	R. Frezza	0.50	Addressed Counsel's comments on ART JV memorandum and distributed to the Committee.
2/13/2013	R. Frezza	0.80	Read and analyzed Reply Brief filed by the bank lender group.
2/13/2013	E. Ordway	0.70	Read and edited the ART JV report prepared by staff.
2/25/2013	E. Ordway	0.30	Read and analyzed Counsel's report on the recent EPA settlement.
2/25/2013	R. Frezza	0.60	Read and analyzed Counsel's memorandum re: the Debtors' proposed settlement with the EPA concerning the Nashville, TN site.
Subtotal		14.00	
Total Hours		88.00	

W.R. Grace & Co.
Capstone Advisory Group, LLC
Expense Detail
For the Period 02-01-13 through 02-01-28

Date	Professional	Detail	Amount
Telecom			
2/7/2013	CAG Direct	February Telecom	\$108.45
Subtotal - Telecom			\$108.45
For the Period 02-01-13 through 02-01-28			\$108.45